

Message Text

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60

ACTION OPIC-12

INFO OCT-01 AF-10 ISO-00 CIAE-00 INR-10 NSAE-00 L-03 EB-11

AID-20 COME-00 /067 W

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R 201625Z FEB 74

FM AMEMBFAFKY TUNIS

TO SECSTATE WASHDC 4548

UNCLAS TUNIS 983

FOR OPIC

EGMO. 11652:V N/A

TAG : EIND, TS

SUBJECT: OPIC INVESTMENT INSURANCE APPLICATION:

BORDEN'S INC., 664-72-267

REF: A) STATE 004703; B) STATE 013974;

C) STATE 033149

1. FOREIGN GOVERNMENT APPROVAL (FGA) FOR INCREASE
SUBJECT INVESTMENT RECEIVED BY EMBASSY IN MOFA NOTE NO.
0532 DATED FEB 13, 1974. ORIGINAL AND TRANSLATION OF NOTE WERE
FORWARDED DIRECTLY TO PIC ON FEB 19. LOCAL BORDEN REPRESENTATIVE
(MARSA KEROK) INFORMED OF RECEIPT FGA.

2. REF (B) REQUESTED INFORMATION ON AVERAGE PROCESSING
TIME FOR CONVERSION LOAN REPAYMENTS. SINCE ALL SALES
RECEIPTS FROM INVESTMENTS FOR EXPORT PROJECTS, SUCH AS
SUBJECT INVESTMENT, WHICH ARE INCORPORATED UNDER EXPORT
INDUSTRIES LAW 72-38 OF APRIL 1972 CAN BE KEPT ABROAD,
THERE IS NOT DIFFICULTY CONVERTING FROM DINARS TO MAKE
LOAN REPAYMENTS (OR TO COVER ANY FOREIGN EXCHANGE COST
FOR THAT MATTER). PROCEEDS FROM EXPORTS ARE AT THE
DISPOSAL OF THE ENTERPRISE. FOR INVESTMENTS FROM LOCAL
PRODUCTION, E.G. FIRSTONE, A PRIOR AUTHORIZATION IS
REQUIRED FROM THE CENTRAL BANK FOR LOAN REPAYMENTS IN FOREIGN
EXCHANGE. THIS MAY TAKE POSSIBLY UP TO
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SIX WEEKS, BUT ONCE AUTHORIZATION IN HAND,

LOAN REPAYMENTS ARE MADE THROUGH LOCAL
COMMERCIAL BANKS WITHOUT BCT APPROVAL AND WITH LITTLE
DELAY. ALTHOUGH NOT MENTIONED IN BCT CIRCULAR 27-948,
SPIRIT OF THIS CIRCULAR WOULD ALSO APPLY TO LOAN
REPAYMENTS.

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: INSURANCE, FOREIGN INVESTMENTS, INVESTMENT GUARANTEES, CONTRACTS, COMMERCIAL LOANS
Control Number: n/a
Copy: SINGLE
Draft Date: 20 FEB 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974TUNIS00983
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: TUNIS
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740219/aaaaasjl.tel
Line Count: 67
Locator: TEXT ON-LINE
Office: ACTION OPIC
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: A) STATE 004703; B) STATE 013974;
Review Action: RELEASED, APPROVED
Review Authority: shawdg
Review Comment: n/a
Review Content Flags:
Review Date: 01 MAR 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <01 MAR 2002 by elbezefj>; APPROVED <02 DEC 2002 by shawdg>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: OPIC INVESTMENT INSURANCE APPLICATION: BORDEN'S INC., 664-72-267
TAGS: EIND, EFIN, TS, OPIC
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005